



THAKKERS
TOGETHER TOWARDS PROSPERITY
SINCE 1982

November 14, 2025

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001

Script Code: 526654

Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR-2015) – **Unaudited Standalone and Consolidated Financial Statements** for the Quarter ended 30th September, 2025.

Dear Sir/Madam,

Please find enclosed herewith copy of Unaudited Standalone and Consolidated Financial Statements along with copy of Limited Review Report as per SEBI (LODR), Regulations, 2015 for the Quarter ended on 30th September, 2025.

Meeting Start time – 05.00 PM

Meeting concluding time – 06.30 PM

Thanking you,
Yours faithfully,

FOR THAKKERS DEVELOPERS LTD

JITENDRA MANOHARDAS THAKKER
Chairman
DIN: 00082860
Manohar Bunglow, Thakker Nagar,
Gangapur Road, Nashik-422005

THAKKERS DEVELOPERS LIMITED

Nashik Office: 7, Thakkers, Near Nehru Garden, Nashik - 422 001 Tel: 0253 2598925 / 2595458 Fax: 0253 2599225

Mumbai Office: 37/39, 3rd Floor, Kantol Niwas, Mody Street, Mumbai - 400 001 Tel/Fax: 022 22679166

Email: info@thakkersdevelopers.com

KARWA MALANI KALANTRI AND ASSOCIATES

Chartered Accountants

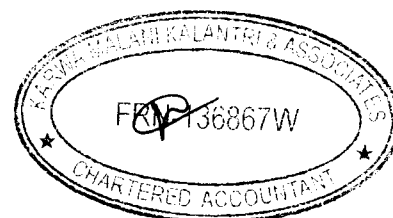
1, Aditya Apartment, Above HDFC Bank, Tidke Colony, Nashik - 422 002

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Limited Review Report on unaudited standalone financial results of Thakkers Developers Limited for the Quarter and half year ended 30th September 2025 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Thakkers Developers Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thakkers Developers Limited ("the Company") for the quarter and half year ended 30th September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Karwa Malani Kalantri and Associates
Chartered Accountants

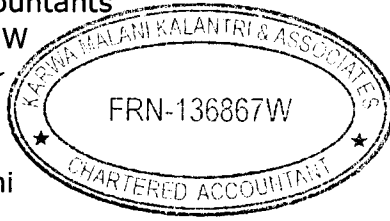
FRN: - 136867W



Sagar R. Malani
Partner

M.No. 145049

UDIN: 25145049BMOBUE3321



Place: Nashik

Date: 14.11.2025

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A QUARTER AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF ALONG WITH LIMITED REVIEW REPORT THEREON FOR THE PERIOD ENDED SEPTEMBER 30, 2025

To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 023.

CIN :-L45200MH1987PLC043034
Date : 14th November, 2025

Sub. Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2025.

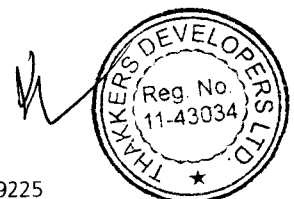
Dear Sir,

We hereby furnish Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2025, taken on record by the Board at their meeting held on 14th November, 2025.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(INR In Lakh except EPS and Shareholding)

Sr. No.	Particulars	STANDALONE					
		For the Quarter Ended on 30/09/2025 (Unaudited)	For the Quarter Ended on 30/06/2025 (Unaudited)	For the Quarter Ended on 30/09/2024 (Unaudited)	For the Half Year Ended on 30/09/2025 (Unaudited)	For the Half Year Ended on 30/09/2024 (Unaudited)	For the Year Ended on 31/03/2025 (Audited)
1	Income						
	a) Revenue From Operations	250.96	258.53	344.95	509.50	597.33	1333.20
	b) Other Income	263.81	84.65	107.20	348.46	189.81	516.26
	Total Income from operations (a+b)	514.77	343.19	452.15	857.96	787.14	1849.46
2	Expenses						
	a) Cost of Material Consumed	61.89	87.36	35.47	149.25	92.65	391.02
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	65.81	(5.96)	77.78	59.85	114.00	(36.18)
	d) Employee benefits expense	138.84	137.32	131.87	276.17	261.90	554.63
	e) Finance Costs	17.65	16.12	43.04	33.77	91.18	171.06
	f) Depreciation and Amortisation Expense	44.76	42.37	42.18	87.14	83.69	169.60
	g) Other expenditure	111.69	83.08	57.83	194.78	126.86	298.40
	Total Expenses	440.65	360.30	388.17	800.95	770.28	1548.53
3	Profit/(Loss) before exceptional items and tax	74.12	(17.11)	63.98	57.01	16.86	300.93
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	74.12	(17.11)	63.98	57.01	16.86	300.93
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	(0.00)	0.17	0.00	0.17	0.18	26.42
	b) Deferred	0.00	0.00	0.00	0.00	0.00	3.42
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period from continuing operations	74.12	(17.28)	63.98	56.84	16.68	271.09
7	Other Comprehensive Income						
	i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	5.97
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	74.12	(17.28)	63.98	56.83	16.68	277.06
	Earnings per equity share						
	Basic earnings Profit/(loss) per share	0.82	(0.19)	0.71	0.63	0.19	3.01
	Diluted earnings Profit/(loss) per share	0.82	(0.19)	0.71	0.63	0.19	3.01

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Continue from page No.1

Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2025.

(INR in Lakh)

Primary Segment	STANDALONE					
	For the Quarter Ended on 30/09/2025 (Unaudited)	For the Quarter Ended on 30/06/2025 (Unaudited)	For the Quarter Ended on 30/09/2024 (Unaudited)	For the Half Year Ended on 30/09/2025 (Unaudited)	For the Half Year Ended on 30/09/2024 (Unaudited)	For the Year Ended on 31/03/2025 (Audited)
Segment Revenue						
Construction & Contract Related Activity	129.03	100.00	185.93	229.03	322.36	479.44
Estate Dealing & Development Activity	104.32	112.22	136.32	216.54	230.56	763.42
Total	233.35	212.22	322.25	445.58	552.92	1242.86
Segment Result						
Construction & Contract Related Activity	37.53	50.10	84.77	87.63	137.40	204.33
Estate Dealing & Development Activity	68.12	80.72	124.24	148.84	208.88	683.69
Total	105.65	130.82	209.01	236.47	346.28	888.02
Add / (Less):						
Interest	(17.65)	(16.12)	(43.04)	(33.77)	(91.18)	(171.06)
Unallocable Expenses	(295.30)	(262.78)	(231.88)	(558.08)	(472.46)	(1022.64)
Unallocable Income	281.42	130.96	129.89	412.38	234.22	606.60
Total	(31.53)	(147.93)	(145.03)	(179.46)	(329.42)	(587.09)
Net Profit before tax	74.12	(17.11)	63.98	57.01	16.87	300.93
Segment Assets						
Construction & Contract Related Activity	3267.40	3396.24	7501.45	3267.40	7501.45	3308.88
Estate Dealing & Development Activity	9193.84	9597.24	9535.24	9193.84	9535.24	9469.28
Unallocated Assets	7824.59	7107.98	4021.23	7824.59	4021.23	7340.30
Total (A)	20285.83	20101.46	21057.92	20285.83	21057.92	20118.46
Segment Liabilities						
Construction & Contract Related Activity	990.83	955.21	1035.37	990.83	1035.37	981.59
Estate Dealing & Development Activity	2687.33	2319.50	2626.22	2687.33	2626.22	2418.38
Unallocated Liabilities	2596.47	2889.66	3702.34	2596.47	3702.34	2764.12
Total (B)	6274.63	6164.37	7363.93	6274.63	7363.93	6164.09
Total (A)-(B)	14011.21	13937.09	13693.99	14011.21	13693.99	13954.37

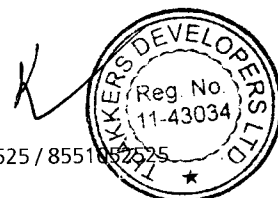
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Statement of Assets and Liabilities As on 30/09/2025		(INR in Lakh)	
PARTICULARS	STANDALONE		
	(Unaudited)	(Audited)	
	As at 30/09/2025	As at 31/03/2025	
Assets			
1. Non-current assets			
(a) Property, plant and equipment	656.69	657.41	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	666.84	666.72	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.02	0.04	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	35.93	35.91	
(ii) Trade receivables	108.60	143.06	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	23.54	23.54	
(h) Deferred tax assets (net)	111.82	111.82	
(i) Other non-current assets	5,885.89	6,840.02	
Total non-current assets	7,489.34	8,478.51	
2. Current assets			
(a) Inventories	7,596.29	7,594.22	
(b) Financial assets			
(i) Investments	362.37	181.54	
(ii) Trade receivables	29.37	56.99	
(iii) Cash and cash equivalents	61.33	93.92	
(iv) Bank balance other than cash and cash equivalents	174.67	15.33	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	64.69	109.89	
(d) Other current assets	4,507.76	3,588.07	
Total current assets	12,796.49	11,639.95	
Total assets	20285.83	20118.46	
Equity and liabilities			
1. Equity			
Equity	900.00	900.00	
Other equity	13,111.21	13,054.37	
Total equity	14,011.21	13,954.37	
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	961.65	1,148.41	
(ii) Trade payables	0.00	0.00	
a) Total outstanding dues of micro and small enterprises	0.00	0.00	
b) Total outstanding dues of creditors other than micro and small enterprises	150.60	151.01	
(ii) Other financial liabilities	374.72	382.28	
(b) Provisions	0.00	0.00	
(c) Employees Benefit Obligations	41.66	38.33	
(d) Deferred tax liabilities (net)	0.00	0.00	
(e) Other non-current liabilities	3,288.48	3,055.99	
Total non-current liabilities	4,817.11	4,776.02	
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	253.96	242.80	
(ii) Trade payables	0.00	0.00	
a) Total outstanding dues of micro and small enterprises	0.00	0.00	
b) Total outstanding dues of creditors other than micro and small enterprises	3.31	7.55	
(iii) Other financial liabilities	134.97	145.37	
(b) Other current liabilities	657.57	592.15	
(c) Provisions, current	302.32	298.15	
(d) Employees Benefit Obligations	105.39	102.06	
(e) Current tax liabilities (Net)	0.00	0.00	
Total Current liabilities	1,457.52	1,388.08	
Total equity and liabilities	20,285.83	20,118.46	

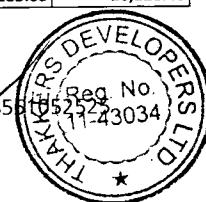
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Notes:-

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th November, 2025.
- 2) During the Quarter not a single complaint was received from investor by the company. No complaint was pending either at the beginning or at the end of the quarter.
- 3) The figures for the previous year have been recast/restated wherever is necessary.
- 4) The above Unaudited Standalone financial results are in compliance with Indian accounting standards (IND AS) as prescribed under Section 133 of Companies Act, 2013.
- 5) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the Quarter and Half Year Ended 30th September, 2025.

B STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- NOT APPLICABLE

C FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – NOT APPLICABLE

S.No.	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NA
B	Of the total amount outstanding, amount of default as on date	--
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	--
B	Of the total amount outstanding, amount of default as on date	--
3	Total financial indebtedness of the listed entity including short- term and long-term debt	--

D FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – NOT APPLICABLE

E STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (applicable only for Annual Filing i.e., 4th quarter) – NOT APPLICABLE

For Thakkers Developers Ltd.



JITENDRA M. THAKKER
DIN- 00082860
Chairman

Place: Nashik
Dated: 14th November, 2025

THAKKERS DEVELOPERS LIMITED

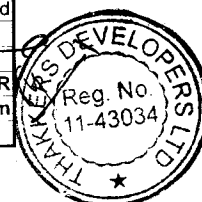
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THAKKERS DEVELOPERS LTD			
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th September, 2025.			
INR in Lakhs			
Particulars		As at 30th Sept 2025 (INR)	As at 31st March 2025 (INR)
I Cash Flow From Operating Activities			
Net Profit / (Loss) before Tax and Extraordinary Items		57.01	300.93
Adjustments For:			
Depreciation		87.14	169.46
Interest paid		33.77	170.30
Loan Processing Fees		-	-
Interest & Dividend received		(333.32)	(353.64)
Share Profit/Loss from Partnership firms		(0.02)	(99.17)
(Profit)/Loss on Disposal of Property, Plant and Equipment		-	5.96
Adjustment in profit due to OCI		-	-
(Profit)/Loss on Sale of Investments		-	-
Operating profit before changes in Working Capital		-155.42	193.84
Adjustments For Changes In Working Capital:			
Reserves & Surplus		-	-
Non-current/current financial and other assets		(17.64)	(1,516.38)
Inventories		(2.07)	(39.00)
Non-current/current financial and other liabilities/provisions		286.14	637.24
Cash Generated From Operations		111.00	(724.30)
Income Tax Paid		(0.17)	(29.84)
Net Cash From Operating Activities	(A)	110.83	(754.14)
II Cash Flow From Investing Activities			
Interest & Dividend received		333.33	452.82
Purchase of Property, plant and Equipment		(86.15)	(175.86)
Sale of Property, plant and Equipment		-0.27	0.89
Sale/(Purchase) of Investments		(180.96)	1,696.72
Net Cash Used In Investing Activities	(B)	65.96	1,974.57
III Cash Flow From Financing Activities			
Interest paid		(33.77)	(170.30)
Repayment of borrowings (Net)		(175.61)	(1,108.94)
Loan Processing Fees		-	-
Net Cash Used In Financing Activities	(C)	(209.38)	(1,279.25)
Net (Decrease) In Cash And Cash Equivalents [A+B+C]		(32.58)	(58.82)
Cash And Cash Equivalents at beginning of the period		93.92	152.74
Cash and Cash Equivalents at end of the period		61.33	93.92
Notes:			
For the purpose of cash flow statements, cash and cash equivalents include liquid fund investments , which form an integral part of company's cash flow operations			
Place : Nashik	for and behalf of the Board		
Dated : 14th November, 2025			
	JITENDRA M. THAKKER Chairman		

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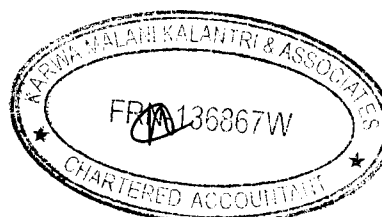
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Limited Review Report on unaudited consolidated financial results of Thakkers Developers Limited for the Quarter and half year ended 30th September 2025 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Thakkers Developers Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Thakkers Developers Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information Consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the entities listed below:-

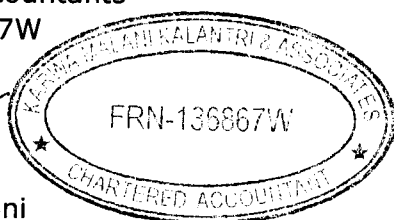
Sr. No.	Name of Company	Relationship
1	Motel Kutir Nirman Private Limited	Wholly Owned Subsidiary
2	Pratap Marketing Private Limited	Wholly Owned Subsidiary
3	Jamuna Horticulture Private Limited	Wholly Owned Subsidiary
4	Harshwardhan Developers Private Limited	Wholly Owned Subsidiary
5	Shree Kalavati Farms Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The financial results of five subsidiaries which reflect total income of Rs. 1039.53 Lakhs and the Groups share of net profit (before tax) of Rs. 152.93 Lakhs and total assets of Rs. 3643.62 Lakhs (before consolidation adjustments) for the Quarter and half year ended on 30th September 2025 based on the interim financial results which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the statements in so far as it relates to the affairs of these subsidiaries, is solely based on such unaudited interim financial results and other unaudited financial information.

For Karwa Malani Kalantri and Associates
Chartered Accountants
FRN :- 136867W

Sagar R. Malani



Sagar R. Malani
Partner

M.No.:- 145049

UDIN:- 25145049BMOBUF2645

Place: Nashik

Date: 14.11.2025

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A QUARTER AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF ALONG WITH LIMITED REVIEW REPORT THEREON FOR THE PERIOD
ENDED SEPTEMBER 30, 2025.

To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 023.

CIN :- L45200MH1987PLC043034
Date : 14th November, 2025

Sub.: Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2025.

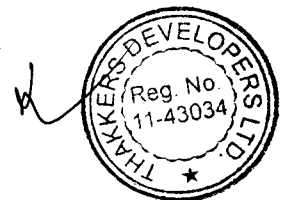
Dear Sir,

We hereby furnish Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th, September 2025,
taken on record by the Board at their meeting held on 14th November, 2025.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(INR in Lakh except EPS and Shareholding)

Sr. No.	Particulars	CONSOLIDATED					
		For the Quarter Ended on 30/09/2025 (Unaudited)	For the Quarter Ended on 30/06/2025 (Unaudited)	For the Quarter Ended on 30/09/2024 (Unaudited)	For the Half Year Ended on 30/09/2025 (Unaudited)	For the Half Year Ended on 30/09/2024 (Unaudited)	For the Year Ended on 31/03/2025 (Audited)
1	Income						
	a) Revenue From Operations	650.37	898.65	1426.42	1549.02	1835.75	3159.00
	b) Other Income	263.82	84.75	107.20	348.57	189.88	519.78
	Total Income from operations (a+b)	914.19	983.40	1533.62	1897.59	2025.63	3678.78
2	Expenses						
	a) Cost of Material Consumed	91.33	249.21	1804.18	340.54	1979.18	1422.08
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	394.20	255.20	(881.65)	649.40	(867.90)	63.11
	d) Employee benefits expense	173.05	160.62	158.44	333.67	314.68	676.62
	e) Finance Costs	19.65	18.12	43.47	37.77	92.07	172.58
	f) Depreciation and Amortisation Expense	46.18	43.78	43.89	89.96	87.05	177.08
	g) Other expenditure	124.46	108.76	77.62	233.22	165.95	389.72
	Total Expenses	848.87	835.68	1245.95	1684.56	1771.03	2901.18
3	Profit/(Loss) before exceptional items and tax	65.32	147.72	287.67	213.03	254.60	777.60
4	Exceptional Items	0.00	(3.10)	0.00	(3.10)	0.00	(3.10)
	Profit/(Loss) before tax (3-4)	65.32	144.62	287.67	209.94	254.60	774.50
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	0.00	0.17	0.00	0.17	(1.46)	123.33
	b) Deferred	(0.64)	0.00	0.00	(0.64)	0.00	3.42
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit/(Loss) for the period from continuing operations	65.94	144.45	287.67	210.40	256.06	647.74
7	Other Comprehensive Income						
	i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	5.97
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	65.94	144.45	287.67	210.40	256.06	653.71
	Earnings per equity share						
	Basic earnings Profit/(loss) per share	0.73	1.61	3.20	2.34	2.85	7.20
	Diluted earnings Profit/(loss) per share	0.73	1.61	3.20	2.34	2.85	7.20



THAKKERS DEVELOPERS LIMITED

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Continue from page No.1

Unaudited Consolidated Segment-wise Revenue / Results and Capital Employed for the Quarter and Half Year Ended 30th September, 2025.

(INR in Lakh)

Primary Segment	CONSOLIDATED					
	For the Quarter Ended on 30/09/2025 (Unaudited)	For the Quarter Ended on 30/06/2025 (Unaudited)	For the Quarter Ended on 30/09/2024 (Unaudited)	For the Half Year Ended on 30/09/2025 (Unaudited)	For the Half Year Ended on 30/09/2024 (Unaudited)	For the Year Ended on 31/03/2025 (Audited)
Segment Revenue						
Construction & Contract Related Activity	528.45	409.50	1267.41	937.95	1560.79	2305.24
Estate Dealing & Development Activity	104.33	442.83	136.32	547.16	230.56	763.42
Total	632.78	852.34	1403.73	1485.11	1791.35	3068.66
Segment Result						
Construction & Contract Related Activity	79.12	89.13	356.97	168.25	471.20	899.78
Estate Dealing & Development Activity	68.12	258.80	124.23	326.92	208.87	683.68
Total	147.24	347.93	481.20	495.17	680.07	1583.46
Add / (Less):						
Interest	(19.65)	(18.12)	(43.47)	(37.77)	(92.07)	(172.58)
Unallocable Expenses	(343.70)	(316.26)	(279.96)	(659.95)	(567.69)	(1246.51)
Unallocable Income	281.43	131.06	129.90	412.49	234.29	610.12
Total	(81.92)	(203.31)	(193.53)	(285.24)	(425.47)	(808.97)
Net Profit before tax	65.32	144.62	287.67	209.94	254.60	774.50
Segment Assets						
Construction & Contract Related Activity	5554.30	6014.03	11742.67	5554.30	11742.67	6225.67
Estate Dealing & Development Activity	9316.28	9719.68	10040.33	9316.28	10040.33	9615.28
Unallocated Assets	6800.30	5867.39	2729.67	6800.30	2729.67	5965.70
Total (A)	21670.89	21601.10	24512.67	21670.89	24512.67	21806.66
Segment Liabilities						
Construction & Contract Related Activity	1394.99	1407.05	3027.79	1394.99	3027.79	1509.61
Estate Dealing & Development Activity	2761.52	2318.69	2943.25	2761.52	2943.25	2735.43
Unallocated Liabilities	2201.23	2628.17	3836.51	2201.23	3836.51	2458.89
Total (B)	6357.74	6353.91	9807.55	6357.74	9807.55	6703.93
Total (A)-(B)	15313.14	15247.19	14705.12	15313.14	14705.12	15102.73

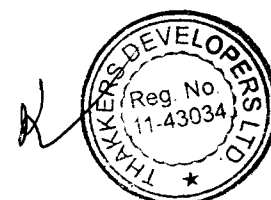
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Statement of Assets and Liabilities As on 30/09/2025		(INR in Lakh)	
PARTICULARS	Consolidated		
	(Unaudited)	(Audited)	
	As at 30/09/2025	As at 31/03/2025	
Assets			
1. Non-current assets			
(a) Property, plant and equipment	672.14	677.21	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	703.34	853.72	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.02	0.04	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	259.07	259.05	
(ii) Trade receivables	258.99	365.94	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	23.94	23.54	
(h) Deferred tax assets (net)	111.82	111.82	
(i) Other non-current assets	6,779.67	7,737.86	
Total non-current assets	8,809.00	10,029.18	
2. Current assets			
(a) Inventories	9,783.28	10,370.73	
(b) Financial assets			
(i) Investments	362.37	181.54	
(ii) Trade receivables	71.74	82.49	
(iii) Cash and cash equivalents	83.35	139.39	
(iv) Bank balance other than cash and cash equivalents	174.67	15.57	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	74.16	92.54	
(d) Other current assets	2,312.31	895.21	
Total current assets	12,861.89	11,777.48	
Total assets	21,670.89	21,806.66	
Equity and liabilities			
1. Equity			
Equity	900.00	900.00	
Other equity	14,413.14	14,202.73	
Total equity	15,313.14	15,102.73	
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,302.32	1,561.00	
(ii) Trade payables	0.00	0.00	
a) Total outstanding dues of micro and small enterprises	0.00	0.00	
b) Total outstanding dues of creditors other than micro and small enterprises	156.64	161.50	
(ii) Other financial liabilities	399.64	407.20	
(b) Provisions	0.00	0.00	
(c) Employees Benefit Obligations	41.66	38.33	
(d) Deferred tax liabilities (net)	0.00	0.00	
(e) Other non-current liabilities	3,592.81	3,407.45	
Total non-current liabilities	5,493.06	5,575.47	
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	254.26	251.51	
(ii) Trade payables	0.00	0.00	
a) Total outstanding dues of micro and small enterprises	0.00	0.00	
b) Total outstanding dues of creditors other than micro and small enterprises	3.38	37.31	
(iii) Other financial liabilities	134.97	145.37	
(b) Other current liabilities	12.13	214.14	
(c) Provisions, current	354.55	378.07	
(d) Employees Benefit Obligations	105.39	102.06	
(e) Current tax liabilities (Net)	-	-	
Total Current liabilities	864.68	1,128.45	
Total equity and liabilities	21,670.89	21,806.66	

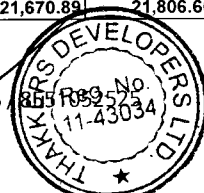
THAKKERS DEVELOPERS LIMITED

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Notes:-

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th November, 2025.
- 2) During the Quarter not a single complaint was received from investor by the company. No complaint was pending either at the beginning or at the end of the quarter.
- 3) The figures for the previous year have been recast/restated wherever is necessary.
- 4) The above Unaudited Consolidated financial results are in compliance with Indian accounting standards (IND AS) as prescribed under Section 133 of Companies Act, 2013.
- 5) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the Quarter and Half Year Ended 30th September, 2025.

B STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- NOT APPLICABLE

C FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – NOT APPLICABLE

S.	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NA
B	Of the total amount outstanding, amount of default as on date	--
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	--
B	Of the total amount outstanding, amount of default as on date	--
3	Total financial indebtedness of the listed entity including short- term and long-term debt	--

D FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – NOT APPLICABLE

E STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (applicable only for Annual Filing i.e., 4th quarter) – NOT APPLICABLE

Place: Nashik

Dated: 14th November, 2025

For Thakkers Developers Ltd.



JITENDRA M. THAKKER
DIN- 00082860
Chairman

THAKKERS DEVELOPERS LIMITED

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THAKKER'S DEVELOPERS LTD.		SINCE 1982	
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th September, 2025.			
		INR in Lakhs	
Particulars		As at 30th Sept 2025 (INR)	As at 31st March 2025 (INR)
I Cash Flow From Operating Activities			
Net Profit / (Loss) before Tax and Extraordinary Items		209.94	774.49
Adjustments For :			
Depreciation		89.96	176.95
Interest paid		37.77	171.83
Loan Processing Fees		-	-
Interest & Dividend received		(333.32)	(353.64)
Share Profit/Loss from Partnership firms		(0.02)	(99.17)
(Profit)/Loss on Disposal of Property, Plant and Equipment		-	(4.80)
Adjustment in profit due to OCI		-	5.96
(Profit)/Loss on Sale of Investments		-	-
Operating profit before changes in Working Capital		4.34	671.61
Adjustments For Changes In Working Capital:			
Non-current/current financial and other assets		(482.33)	(906.29)
Inventories		587.45	60.28
Non-current/current financial and other liabilities/provisions		(90.25)	(1,096.73)
Cash Generated From Operations		19.20	(1,271.13)
Income Tax Paid		0.47	(126.75)
Net Cash From Operating Activities	(A)	19.68	(1,397.88)
II Cash Flow From Investing Activities			
Interest & Dividend received		333.32	353.64
Purchase of Property, plant and Equipment		(86.96)	(179.63)
Sale of Property, plant and Equipment		2.07	6.00
Share Profit/Loss from Partnership firms		0.02	99.17
Sale/(Purchase) of Investments		(30.47)	2,465.26
Net Cash Used In Investing Activities	(B)	217.98	2,744.44
III Cash Flow From Financing Activities			
Interest paid		(37.77)	(171.83)
Loan Processing Fees		-	-
Repayment of borrowings (Net)		(255.93)	(1,199.22)
Net Cash Used In Financing Activities	(C)	(293.70)	(1,371.05)
Net (Decrease) In Cash And Cash Equivalents [A+B+C]		(56.04)	(24.49)
Cash And Cash Equivalents at beginning of the period		139.39	163.88
Cash And Cash Equivalents at end of the period		83.35	139.39
Notes:			
For the purpose of cash flow statements, cash and cash equivalents include liquid fund investments , which form an integral part of company's cash flow operations			
Place : Nashik		for and behalf of the Board	
Dated : 14th November,2025			
		JITENDRA M.THAKKER Chairman	

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